CONSUMER PRICE

INDEX

REPORT

APRIL 2003

MANITOBA
BUREAU OF STATISTICS

RIGHT ANSWERS
RIGHT NOW

May 22, 2003

103-05860/

CONSUMER PRICE INDEX – APRIL 2003

	PERCENT CHANGE - ALL ITEMS INDEX	
	APRIL 03/APRIL 02	APRIL 03/MARCH 03
MANITOBA	2.4	-0.2
CANADA	3.0	-0.7

The Manitoba all items index rose 2.4% in April 2003 compared with April 2002, down sharply from an annual rate of 3.5% in March. A 7.9% drop in gasoline prices between March and April was the main cause of the slowdown in the annual rate last month. Canada's annual rate of price increase in April was 3.0%, down from 4.3% in March.

Chart 1 presents a summary of price changes for Manitoba and Canada over the last two years. The method of calculation shown in Chart 1 is the most widely used, and is often referred to by the media as the **"inflation rate"**. It is based on the percent change between the current month and the same month the previous year.

Manitoba's annual inflation rate of 2.4% in April was the fourth lowest among the provinces. The lowest annual rate last month was in Saskatchewan at 2.1% while the highest annual rate as of April was in Alberta, at 5.9%. The Winnipeg all items index rose 2.3% in April, down from an annual rate of 3.4% in March.

On a monthly basis the Manitoba all-items index fell 0.2% in April, following a 0.2% rise in March. Prices were lower last month for gasoline, fuel oil, men's and women's clothing and fresh fruit. Those decreases were partly offset by price increases for vehicle maintenance and repair, home maintenance and repair and for certain food items such as sugar and confectionery, beef and bread products. Overall prices at the national level fell 0.7% in April, after a 0.4% rise the previous month.

CONTENTS

SUMMARY

CHART 1 - MONTHLY INFLATION RATE: MANITOBA AND CANADA

CHART 2 - CONSUMER PRICE INDICES, ALL ITEMS: CANADA AND PROVINCES

CHART 3 - CONSUMER PRICE INDICES, MAJOR COMPONENTS: MANITOBA

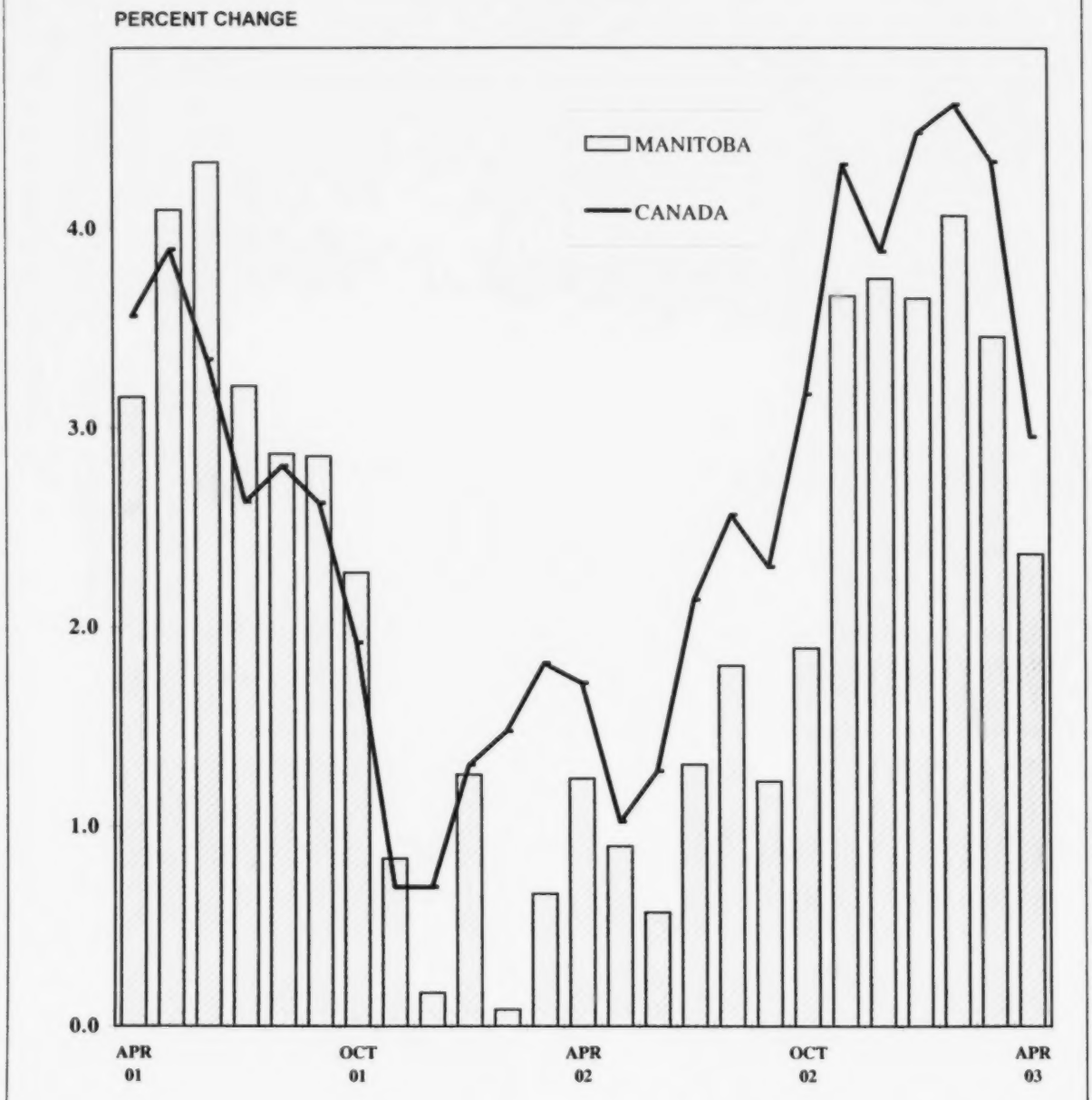
TABLE 1 - CONSUMER PRICE INDICES: MANITOBA AND CANADA

TABLE 2 - CONSUMER PRICE INDICES: PROVINCES

TABLE 3 - PERCENT CHANGE COMPARISONS: MANITOBA AND CANADA

TABLE 4 - CONSUMER PRICE INDICES: CITIES

CHART 1. CONSUMER PRICE INDEX
MONTHLY INFLATION RATE
MANITOBA AND CANADA



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

May 22, 2003

CHART 2. CONSUMER PRICE INDICES
PERCENT CHANGE FROM APR 02 TO APR 03
ALL ITEMS: CANADA AND PROVINCES

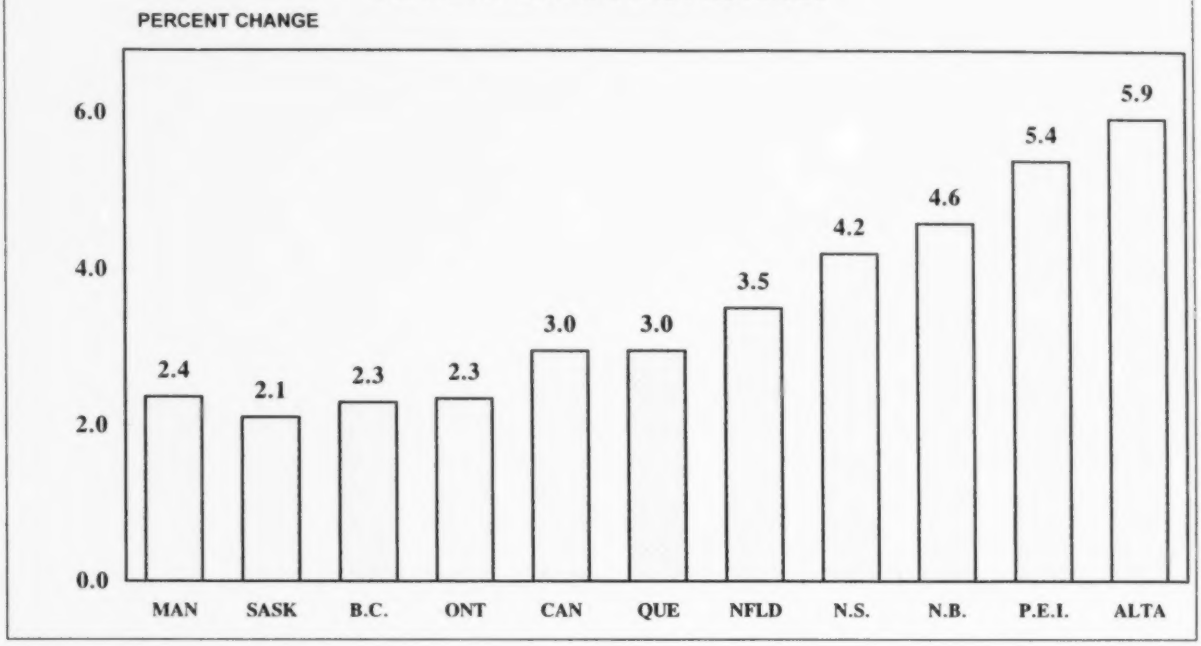
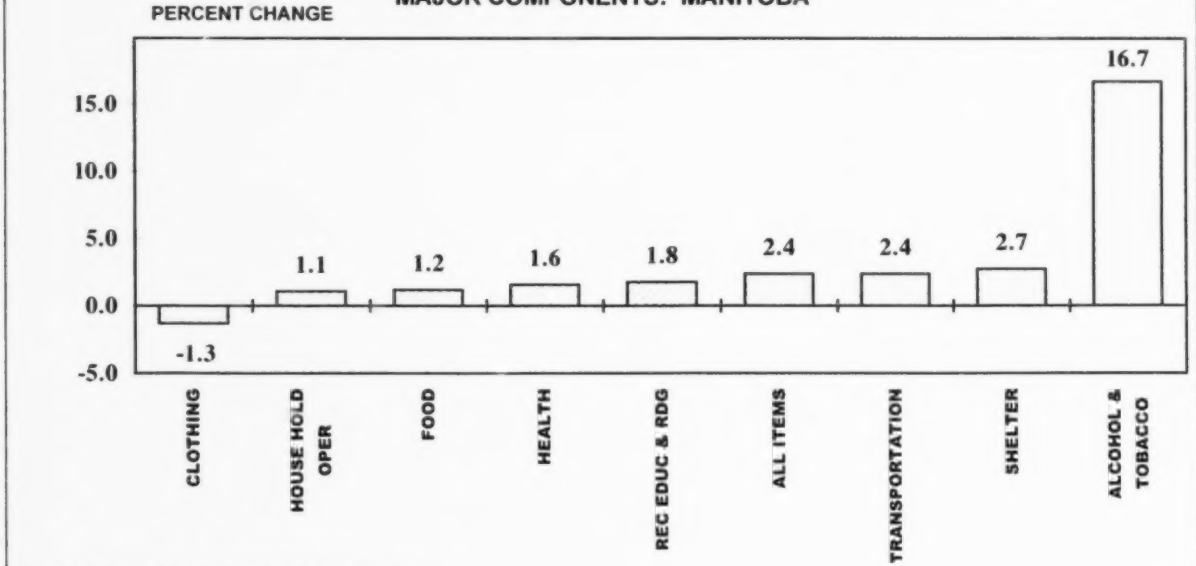


CHART 3. CONSUMER PRICE INDICES
PERCENT CHANGE FROM APR 02 TO APR 03
MAJOR COMPONENTS: MANITOBA



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

May 22, 2003

TABLE 1: CONSUMER PRICE INDICES FOR APRIL 2003

(1992 = 100)

	MANITOBA					CANADA				
	APR 03	MAR 03	PERCENT CHANGE	APR 02	PERCENT CHANGE	APR 03	MAR 03	PERCENT CHANGE	APR 02	PERCENT CHANGE
MAIN COMPONENTS										
ALL ITEMS	125.4	125.7	-0.2	122.5	2.4	121.9	122.8	-0.7	118.4	3.0
FOOD	126.7	125.8	0.7	125.2	1.2	122.4	122.4	0.0	120.9	1.2
SHELTER	120.0	119.7	0.3	116.8	2.7	116.5	117.4	-0.8	112.8	3.3
HOUSEHOLD OPERATIONS AND FURNISHINGS	120.6	120.8	-0.2	119.3	1.1	114.5	114.5	0.0	113.9	0.5
CLOTHING AND FOOTWEAR	114.0	117.1	-2.6	115.5	-1.3	103.8	105.5	-1.6	106.6	-2.6
TRANSPORTATION	137.4	139.6	-1.6	134.2	2.4	141.8	144.6	-1.9	133.8	6.0
HEALTH AND PERSONAL CARE	122.1	120.8	1.1	120.2	1.6	116.8	116.1	0.6	115.3	1.3
RECREATION, EDUCATION AND READING	125.8	126.1	-0.2	123.6	1.8	126.3	126.7	-0.3	124.7	1.3
TOBACCO AND ALCOHOL	140.0	138.8	0.9	120.0	16.7	134.5	133.8	0.5	116.8	15.2
SPECIAL AGGREGATES										
ALL ITEMS EXCL. FOOD	125.1	125.7	-0.5	121.9	2.6	121.9	122.9	-0.8	117.9	3.4
ALL ITEMS EXCL. FOOD AND ENERGY	123.4	123.4	0.0	120.7	2.2	120.2	120.2	0.0	116.5	3.2
ENERGY	141.2	147.6	-4.3	132.3	6.7	137.4	149.5	-8.1	129.4	6.2
GOODS	123.1	124.2	-0.9	119.9	2.7	118.0	119.9	-1.6	115.7	2.0
SERVICES	127.9	127.4	0.4	125.3	2.1	126.4	126.2	0.2	121.6	3.9

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

May 22, 2003

TABLE 2: CONSUMER PRICE INDICES FOR APRIL 2003

(1992 = 100)

	ALL ITEMS					FOOD				
	APR 03	MAR 03	PERCENT CHANGE	APR 02	PERCENT CHANGE	APR 03	MAR 03	PERCENT CHANGE	APR 02	PERCENT CHANGE
MANITOBA	125.4	125.7	-0.2	122.5	2.4	126.7	125.8	0.7	125.2	1.2
WESTERN PROVINCES										
SASKATCHEWAN	126.1	126.7	-0.5	123.5	2.1	121.0	120.6	0.3	118.1	2.5
ALBERTA	130.2	130.2	0.0	122.9	5.9	121.9	121.3	0.5	121.0	0.7
BRITISH COLUMBIA	120.4	120.6	-0.2	117.7	2.3	122.7	122.3	0.3	121.5	1.0
EASTERN PROVINCES										
ONTARIO	122.3	123.5	-1.0	119.5	2.3	123.1	123.1	0.0	120.9	1.8
QUEBEC	118.3	119.3	-0.8	114.9	3.0	122.7	123.3	-0.5	121.7	0.8
MARITIME PROVINCES										
NEW BRUNSWICK	123.0	123.7	-0.6	117.6	4.6	120.9	121.2	-0.2	118.4	2.1
NOVA SCOTIA	123.9	125.1	-1.0	118.9	4.2	122.4	123.0	-0.5	120.3	1.7
PRINCE EDWARD ISLAND	123.1	122.6	0.4	116.8	5.4	119.5	119.4	0.1	118.3	1.0
NEWFOUNDLAND	121.0	121.4	-0.3	116.9	3.5	118.1	118.6	-0.4	118.7	-0.5
* MANITOBA RANK			7		4			10		6

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

May 22, 2003

TABLE 3: PERCENT CHANGE COMPARISONS, MANITOBA AND CANADA

(AS OF APRIL 2003)

	(1) CHANGE FROM SAME MONTH LAST YEAR		(2) CURRENT ANNUAL RATE OF CHANGE		(3) 12 - MONTH ANNUAL RATE	
MAIN COMPONENTS	MANITOBA	CANADA	MANITOBA	CANADA	MANITOBA	CANADA
ALL ITEMS	2.4	3.0	1.3	1.7	2.4	3.1
FOOD	1.2	1.2	0.3	0.3	1.8	1.9
SHELTER	2.7	3.3	5.2	1.0	0.7	1.6
HOUSEHOLD OPERATIONS AND FURNISHINGS	1.1	0.5	1.3	2.1	1.7	1.1
CLOTHING AND FOOTWEAR	-1.3	-2.6	-12.0	8.9	0.7	-0.9
TRANSPORTATION	2.4	6.0	0.9	-0.3	3.5	6.6
HEALTH AND PERSONAL CARE	1.6	1.3	2.0	2.4	1.4	1.2
RECREATION, EDUCATION AND READING	1.8	1.3	-0.3	2.9	1.6	2.0
TOBACCO AND ALCOHOL	16.7	15.2	11.3	7.8	18.9	18.6
SPECIAL AGGREGATES:						
ALL ITEMS EXCL. FOOD	2.6	3.4	1.6	2.0	2.5	3.3
ALL ITEMS EXCL. FOOD AND ENERGY	2.2	3.2	0.0	3.4	2.4	3.3
ENERGY	6.7	6.2	15.9	-8.3	3.6	4.4
GOODS	2.7	2.0	1.3	0.3	2.8	2.6
SERVICES	2.1	3.9	1.6	2.9	2.0	3.5

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS
May 22, 2003

NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS THREE DIFFERENT METHODS:

(1) THE MOST COMMONLY USED METHOD OF REPORTING THE INFLATION RATE, BASED ON PERCENT CHANGE FROM THE SAME MONTH ONE YEAR AGO.

(2) PROVIDES A MEASURE OF THE CURRENT ANNUAL RATE OF INFLATION. THE GROWTH RATE OVER THE PRECEEDING THREE MONTHS IS CALCULATED AND THEN COMPOUNDED AT AN ANNUAL RATE. IT SHOULD BE NOTED THAT THESE CALCULATIONS HAVE NOT BEEN SEASONALLY-ADJUSTED.

(3) COMPARES THE AVERAGE OF THE 12 MONTHS ENDING THIS MONTH WITH THE AVERAGE OF THE 12 MONTHS ENDING ONE YEAR EARLIER.

TABLE 4: CONSUMER PRICE INDICES FOR APRIL 2003: ALL ITEMS

(1992 = 100)

	APR 03	MAR 03	PERCENT CHANGE	(1) CHANGE FROM SAME MONTH LAST YEAR	(2) 12 - MONTH ANNUAL RATE
WINNIPEG	125.5	125.8	-0.2	2.3	2.3
WESTERN CITIES					
REGINA	127.0	127.6	-0.5	2.2	3.1
SASKATOON	125.3	125.9	-0.5	2.0	3.2
CALGARY	130.9	130.7	0.2	4.4	4.7
EDMONTON	128.8	128.9	-0.1	7.4	4.7
VANCOUVER	121.0	121.2	-0.2	2.2	2.5
VICTORIA	119.9	120.1	-0.2	2.4	2.9
EASTERN CITIES					
THUNDER BAY	121.7	122.4	-0.6	2.9	2.5
TORONTO	123.5	124.3	-0.6	2.9	2.9
OTTAWA	123.7	125.2	-1.2	2.1	2.8
MONTREAL	118.2	119.2	-0.8	2.7	2.8
QUEBEC	118.9	119.9	-0.8	2.9	2.9
MARITIME CITIES					
SAINT JOHN, N.B.	122.4	123.1	-0.6	4.5	4.8
HALIFAX	122.9	123.8	-0.7	4.0	4.4
CHARLOTTETOWN	122.0	121.5	0.4	4.8	4.2
ST. JOHN'S, NFLD	120.9	121.3	-0.3	3.3	3.7
* WINNIPEG RANK (OUT OF 16 CITIES)			11	5	1

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

May 22, 2003

NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS TWO DIFFERENT METHODS:

(1) THE MOST COMMONLY USED METHOD OF REPORTING THE INFLATION RATE, BASED ON PERCENT CHANGE FROM THE SAME MONTH ONE YEAR AGO.

(2) COMPARES THE AVERAGE OF THE 12 MONTHS ENDING THIS MONTH WITH THE AVERAGE OF THE 12 MONTHS ENDING ONE YEAR EARLIER.

CONSUMER PRICE

INDEX

REPORT

MAY 2003

MANITOBA
BUREAU OF STATISTICS

RIGHT ANSWERS
RIGHT NOW

June 20, 2003

CONTENTS

SUMMARY

CHART 1 - MONTHLY INFLATION RATE: MANITOBA AND CANADA

CHART 2 - CONSUMER PRICE INDICES, ALL ITEMS: CANADA AND PROVINCES

CHART 3 - CONSUMER PRICE INDICES, MAJOR COMPONENTS: MANITOBA

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TABLE 2 - CONSUMER PRICE INDICES: PROVINCES

TABLE 3 - PERCENT CHANGE COMPARISONS: MANITOBA AND CANADA

TABLE 4 - CONSUMER PRICE INDICES: CITIES

CONSUMER PRICE INDEX – MAY 2003

	PERCENT CHANGE - ALL ITEMS INDEX	
	MAY 03/MAY 02	MAY 03/APRIL 03
MANITOBA	1.5	-0.2
CANADA	2.9	0.1

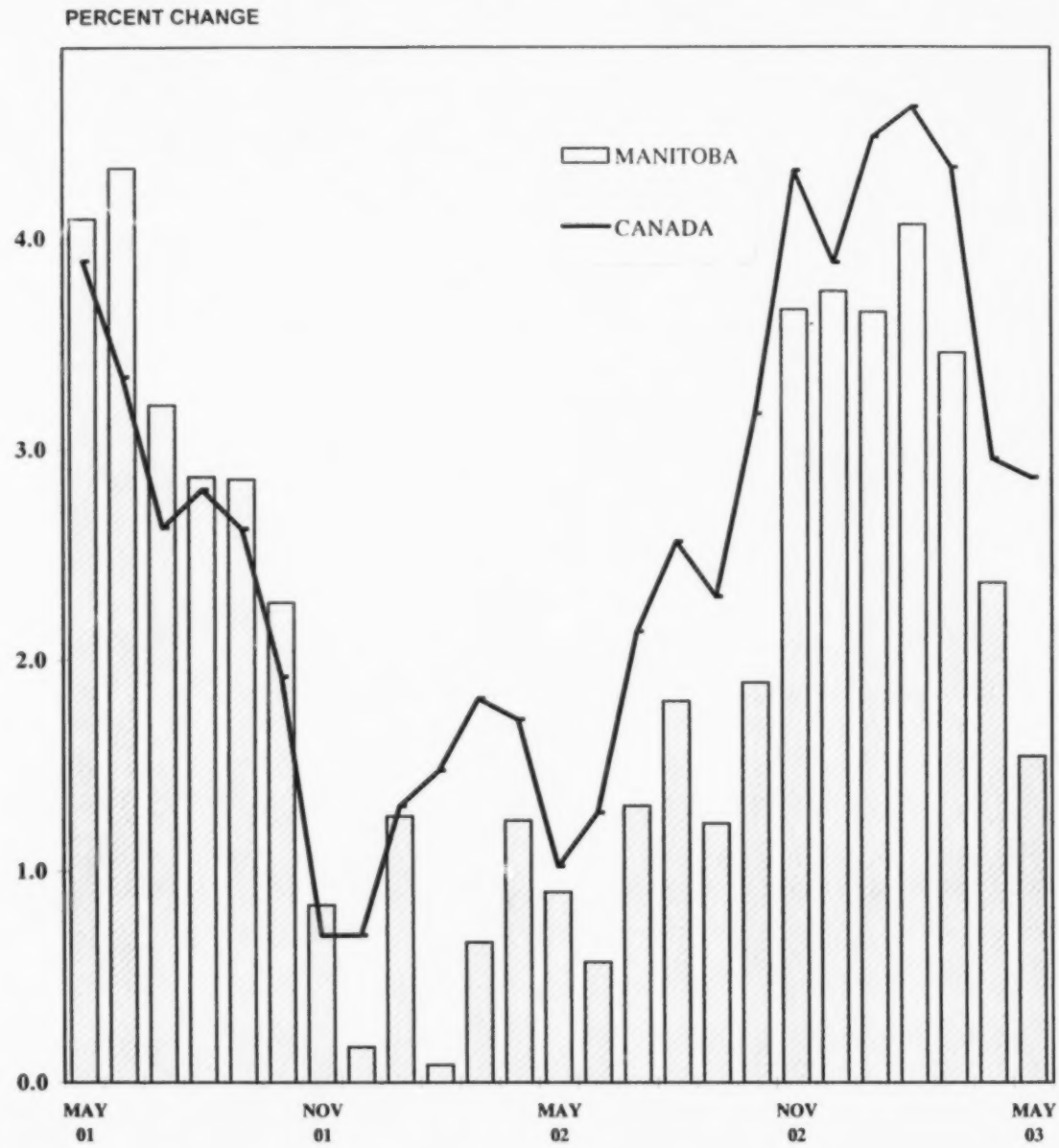
The Manitoba all items index rose 1.5% in May 2003 compared with May 2002, down sharply from an annual rate of 2.4% in April. Falling energy prices were the main cause of the slowdown in the annual rate last month. Canada's annual rate of price increase in May was 2.9%, down slightly from 3.0% in April.

Chart 1 presents a summary of price changes for Manitoba and Canada over the last two years. The method of calculation shown in Chart 1 is the most widely used, and is often referred to by the media as the **"inflation rate"**. It is based on the percent change between the current month and the same month the previous year.

Manitoba's annual inflation rate of 1.5% in May was the lowest among the provinces, while the highest annual rate as of May was in Alberta, at 4.8%. The Winnipeg all items index rose 1.5% in May, down from an annual rate of 2.3% in April.

On a monthly basis the Manitoba all-items index fell 0.2% in May, matching the decline in April. Prices were lower last month for gasoline, natural gas, fuel oil and a number of food items, including bread products, sugar and confectionery and beef. These declines were partly offset by higher prices for tobacco products, travel services, home maintenance and repairs and fresh fruit. Overall prices at the national level rose 0.1% in May, after a 0.7% drop the previous month.

CHART 1. CONSUMER PRICE INDEX
MONTHLY INFLATION RATE
MANITOBA AND CANADA



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

June 20, 2003

CHART 2. CONSUMER PRICE INDICES
PERCENT CHANGE FROM MAY 02 TO MAY 03
ALL ITEMS: CANADA AND PROVINCES

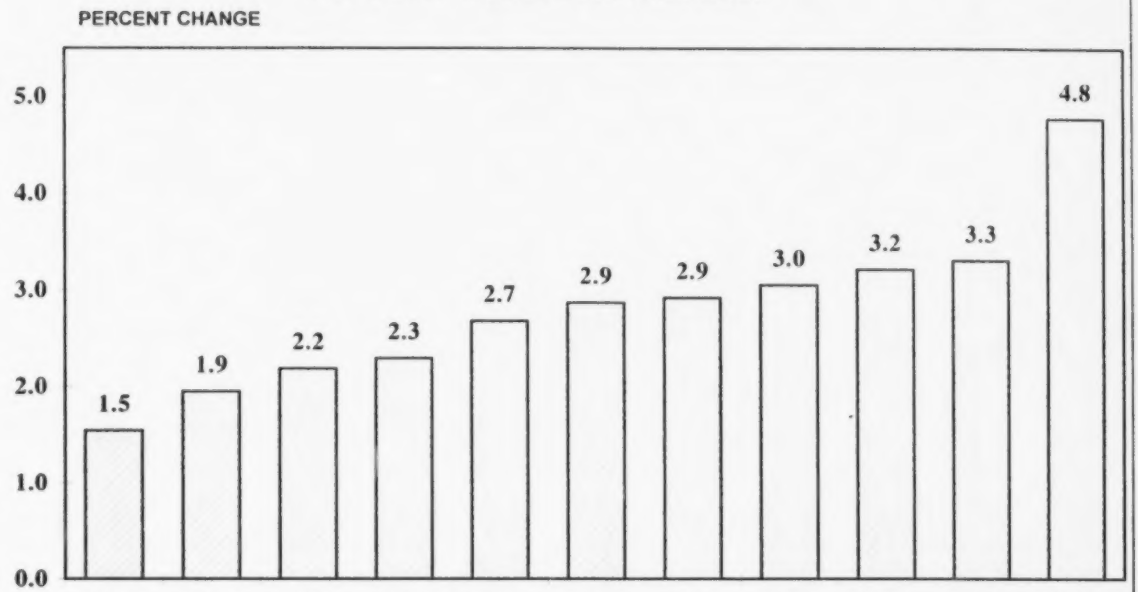
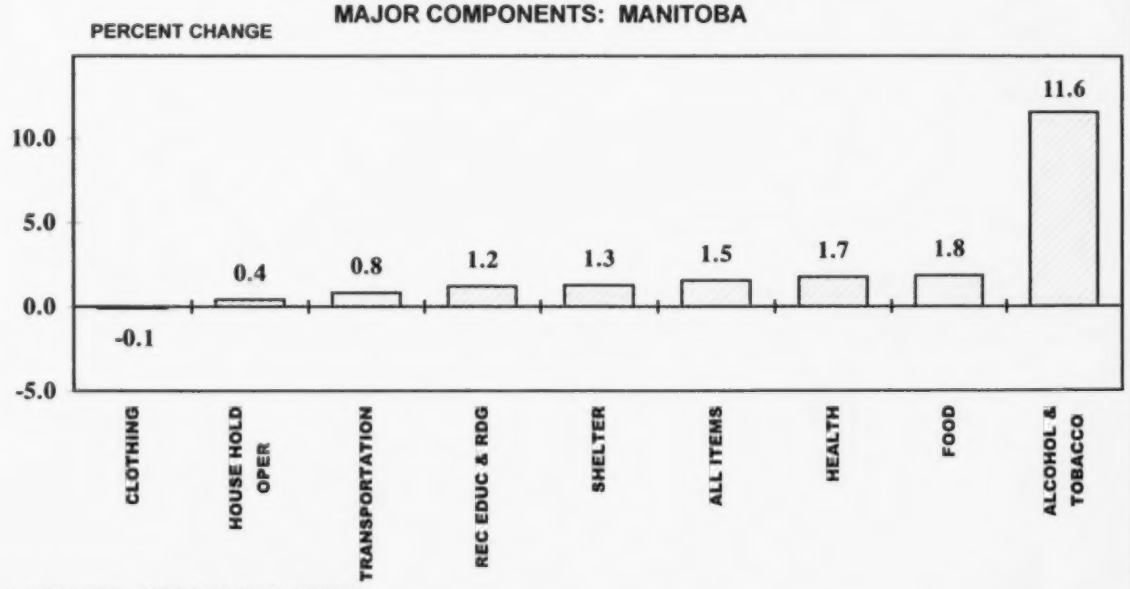


CHART 3. CONSUMER PRICE INDICES
PERCENT CHANGE FROM MAY 02 TO MAY 03
MAJOR COMPONENTS: MANITOBA



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

June 20, 2003

TABLE 1: CONSUMER PRICE INDICES FOR MAY 2003

(1992 = 100)

	MANITOBA					CANADA				
	MAY 03	APR 03	PERCENT CHANGE	MAY 02	PERCENT CHANGE	MAY 03	APR 03	PERCENT CHANGE	MAY 02	PERCENT CHANGE
MAIN COMPONENTS										
ALL ITEMS	125.1	125.4	-0.2	123.2	1.5	122.0	121.9	0.1	118.6	2.9
FOOD	126.8	126.7	0.1	124.5	1.8	122.8	122.4	0.3	120.4	2.0
SHELTER	119.6	120.0	-0.3	118.1	1.3	117.1	116.5	0.5	113.1	3.5
HOUSEHOLD OPERATIONS AND FURNISHINGS	120.0	120.6	-0.5	119.5	0.4	114.5	114.5	0.0	113.8	0.6
CLOTHING AND FOOTWEAR	115.1	114.0	1.0	115.2	-0.1	103.4	103.8	-0.4	104.6	-1.1
TRANSPORTATION	135.0	137.4	-1.7	133.9	0.8	139.8	141.8	-1.4	134.1	4.3
HEALTH AND PERSONAL CARE	122.2	122.1	0.1	120.1	1.7	117.1	116.8	0.3	115.7	1.2
RECREATION, EDUCATION AND READING	126.6	125.8	0.6	125.1	1.2	127.2	126.3	0.7	126.8	0.3
TOBACCO AND ALCOHOL	143.7	140.0	2.6	128.8	11.6	136.2	134.5	1.3	118.8	14.6
SPECIAL AGGREGATES										
ALL ITEMS EXCL. FOOD	124.7	125.1	-0.3	122.9	1.5	121.9	121.9	0.0	118.3	3.0
ALL ITEMS EXCL. FOOD AND ENERGY	123.8	123.4	0.3	121.6	1.8	120.4	120.2	0.2	117.0	2.9
ENERGY	132.9	141.2	-5.9	134.3	-1.0	134.4	137.4	-2.2	128.4	4.7
GOODS	122.3	123.1	-0.6	120.7	1.3	117.8	118.0	-0.2	115.3	2.2
SERVICES	128.2	127.9	0.2	125.9	1.8	126.8	126.4	0.3	122.5	3.5

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

June 20, 2003

TABLE 2: CONSUMER PRICE INDICES FOR MAY 2003

(1992 = 100)

	ALL ITEMS					FOOD				
	MAY 03	APR 03	PERCENT CHANGE	MAY 02	PERCENT CHANGE	MAY 03	APR 03	PERCENT CHANGE	MAY 02	PERCENT CHANGE
MANITOBA	125.1	125.4	-0.2	123.2	1.5	126.8	126.7	0.1	124.5	1.8
WESTERN PROVINCES										
SASKATCHEWAN	126.4	126.1	0.2	123.7	2.2	122.1	121.0	0.9	118.8	2.8
ALBERTA	129.4	130.2	-0.6	123.5	4.8	123.3	121.9	1.1	120.4	2.4
BRITISH COLUMBIA	120.4	120.4	0.0	118.1	1.9	123.3	122.7	0.5	120.9	2.0
EASTERN PROVINCES										
ONTARIO	122.7	122.3	0.3	119.5	2.7	122.7	123.1	-0.3	120.8	1.6
QUEBEC	118.3	118.3	0.0	114.8	3.0	123.8	122.7	0.9	120.7	2.6
MARITIME PROVINCES										
NEW BRUNSWICK	122.1	123.0	-0.7	118.3	3.2	121.4	120.9	0.4	118.4	2.5
NOVA SCOTIA	123.5	123.9	-0.3	120.0	2.9	122.9	122.4	0.4	120.0	2.4
PRINCE EDWARD ISLAND	121.9	123.1	-1.0	118.0	3.3	119.5	119.5	0.0	118.5	0.8
NEWFOUNDLAND	120.7	121.0	-0.2	118.0	2.3	118.4	118.1	0.3	118.6	-0.2
* MANITOBA RANK			6		1			3		4

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

June 20, 2003

TABLE 3: PERCENT CHANGE COMPARISONS, MANITOBA AND CANADA

(AS OF MAY 2003)

	(1) CHANGE FROM SAME MONTH LAST YEAR		(2) CURRENT ANNUAL RATE OF CHANGE		(3) 12 - MONTH ANNUAL RATE	
MAIN COMPONENTS	MANITOBA	CANADA	MANITOBA	CANADA	MANITOBA	CANADA
ALL ITEMS	1.5	2.9	-1.3	-1.0	2.4	3.2
FOOD	1.8	2.0	4.5	2.3	1.8	1.9
SHELTER	1.3	3.5	1.0	1.4	0.8	1.9
HOUSEHOLD OPERATIONS AND FURNISHINGS	0.4	0.6	0.3	0.0	1.5	1.0
CLOTHING AND FOOTWEAR	-0.1	-1.1	-8.9	-1.5	0.8	-1.0
TRANSPORTATION	0.8	4.3	-12.8	-11.4	3.6	7.0
HEALTH AND PERSONAL CARE	1.7	1.2	5.4	2.4	1.4	1.2
RECREATION, EDUCATION AND READING	1.2	0.3	-0.6	0.3	1.7	1.9
TOBACCO AND ALCOHOL	11.6	14.6	16.9	8.3	18.4	18.7
SPECIAL AGGREGATES:						
ALL ITEMS EXCL. FOOD	1.5	3.0	-2.8	-1.6	2.6	3.5
ALL ITEMS EXCL. FOOD AND ENERGY	1.8	2.9	1.0	1.7	2.5	3.3
ENERGY	-1.0	4.7	-29.8	-29.2	4.2	5.9
GOODS	1.3	2.2	-4.1	-4.6	2.9	2.9
SERVICES	1.8	3.5	1.9	2.2	2.0	3.6

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS
June 20, 2003

NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS THREE DIFFERENT METHODS:

(1) THE MOST COMMONLY USED METHOD OF REPORTING THE INFLATION RATE, BASED ON PERCENT CHANGE FROM THE SAME MONTH ONE YEAR AGO.

(2) PROVIDES A MEASURE OF THE CURRENT ANNUAL RATE OF INFLATION. THE GROWTH RATE OVER THE PRECEEDING THREE MONTHS IS CALCULATED AND THEN COMPOUNDED AT AN ANNUAL RATE. IT SHOULD BE NOTED THAT THESE CALCULATIONS HAVE NOT BEEN SEASONALLY-ADJUSTED.

(3) COMPARES THE AVERAGE OF THE 12 MONTHS ENDING THIS MONTH WITH THE AVERAGE OF THE 12 MONTHS ENDING ONE YEAR EARLIER.

TABLE 4: CONSUMER PRICE INDICES FOR MAY 2003: ALL ITEMS

(1992 = 100)

	MAY 03	APR 03	PERCENT CHANGE	(1) CHANGE FROM SAME MONTH LAST YEAR	(2) 12 - MONTH ANNUAL RATE
WINNIPEG	125.3	125.5	-0.2	1.5	2.4
WESTERN CITIES					
REGINA	127.3	127.0	0.2	2.2	3.1
SASKATOON	125.7	125.3	0.3	2.0	3.1
CALGARY	130.1	130.9	-0.6	3.3	4.9
EDMONTON	128.0	128.8	-0.6	6.3	5.4
VANCOUVER	120.9	121.0	-0.1	1.6	2.5
VICTORIA	119.9	119.9	0.0	2.0	2.8
EASTERN CITIES					
THUNDER BAY	121.6	121.7	-0.1	2.8	2.7
TORONTO	123.4	123.5	-0.1	2.8	3.0
OTTAWA	124.2	123.7	0.4	2.3	2.9
MONTREAL	118.3	118.2	0.1	3.0	3.0
QUEBEC	118.9	118.9	0.0	3.0	3.1
MARITIME CITIES					
SAINT JOHN, N.B.	121.7	122.4	-0.6	3.2	4.8
HALIFAX	122.6	122.9	-0.2	2.7	4.4
CHARLOTTETOWN	121.0	122.0	-0.8	3.1	4.2
ST. JOHN'S, NFLD	120.7	120.9	-0.2	2.3	3.7
* WINNIPEG RANK (OUT OF 16 CITIES)			7	1	1

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

June 20, 2003

NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS TWO DIFFERENT METHODS:

(1) THE MOST COMMONLY USED METHOD OF REPORTING THE INFLATION RATE, BASED ON PERCENT CHANGE FROM THE SAME MONTH ONE YEAR AGO.

(2) COMPARES THE AVERAGE OF THE 12 MONTHS ENDING THIS MONTH WITH THE AVERAGE OF THE 12 MONTHS ENDING ONE YEAR EARLIER.

CONSUMER PRICE

INDEX

REPORT

JUNE 2003

MANITOBA
BUREAU OF STATISTICS

RIGHT ANSWERS
RIGHT NOW

July 22, 2003

CONTENTS

SUMMARY

CHART 1 - MONTHLY INFLATION RATE: MANITOBA AND CANADA

CHART 2 - CONSUMER PRICE INDICES, ALL ITEMS: CANADA AND PROVINCES

CHART 3 - CONSUMER PRICE INDICES, MAJOR COMPONENTS: MANITOBA

TABLE 1 - CONSUMER PRICE INDICES: MANITOBA AND CANADA

TABLE 2 - CONSUMER PRICE INDICES: PROVINCES

TABLE 3 - PERCENT CHANGE COMPARISONS: MANITOBA AND CANADA

TABLE 4 - CONSUMER PRICE INDICES: CITIES

CONSUMER PRICE INDEX – JUNE 2003

	PERCENT CHANGE - ALL ITEMS INDEX	
	JUNE 03/JUNE 02	JUNE 03/MAY 03
MANITOBA	1.1	-0.2
CANADA	2.6	0.1

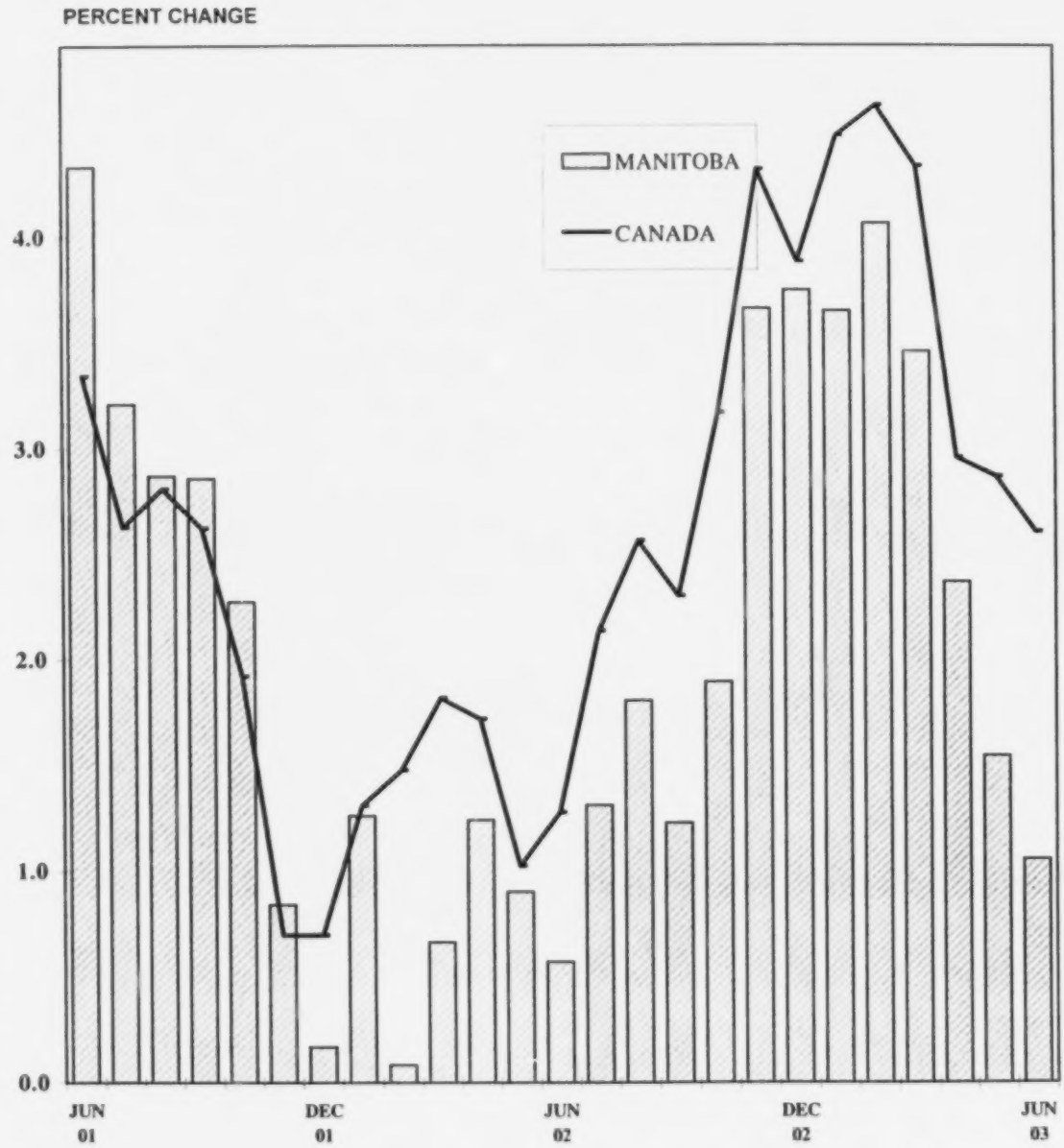
The Manitoba all items index rose just 1.1% in June 2003 compared with June 2002, down from an annual rate of 1.5% in May. Cheaper gasoline (down 3.3%) was one the main contributors to the slowdown in the annual rate in June. Canada's annual rate of price increase in June was 2.6%, down from 2.9% in May.

Chart 1 presents a summary of price changes for Manitoba and Canada over the last two years. The method of calculation shown in Chart 1 is the most widely used, and is often referred to by the media as the **"inflation rate"**. It is based on the percent change between the current month and the same month the previous year.

Manitoba's annual inflation rate of 1.1% in June was the lowest among the provinces, while the highest annual rate was in Alberta, at 4.8%. The Winnipeg all items index rose 1.0% in June, down from an annual rate of 1.5% in May.

On a monthly basis the Manitoba all-items index fell 0.2% in May, matching the decline in both April and May. Prices were lower last month for a number of food items including beef, fresh fruit and bread products. Decreases were also noted for books, gasoline and air travel. These declines were partly offset by higher prices for travel services, women's clothing and home maintenance. Prices were also higher in June for pork products and potatoes. Overall prices at the national level rose 0.1% in June, matching the May increase.

CHART 1. CONSUMER PRICE INDEX
MONTHLY INFLATION RATE
MANITOBA AND CANADA



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

July 22, 2003

CHART 2. CONSUMER PRICE INDICES
PERCENT CHANGE FROM JUNE 02 TO JUNE 03
ALL ITEMS: CANADA AND PROVINCES

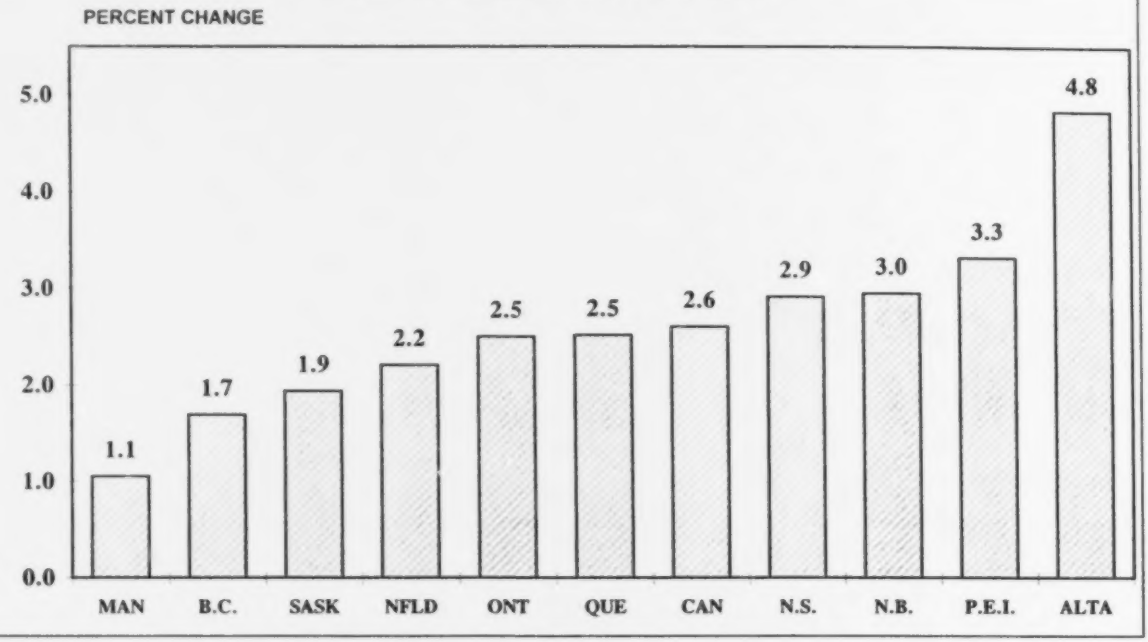
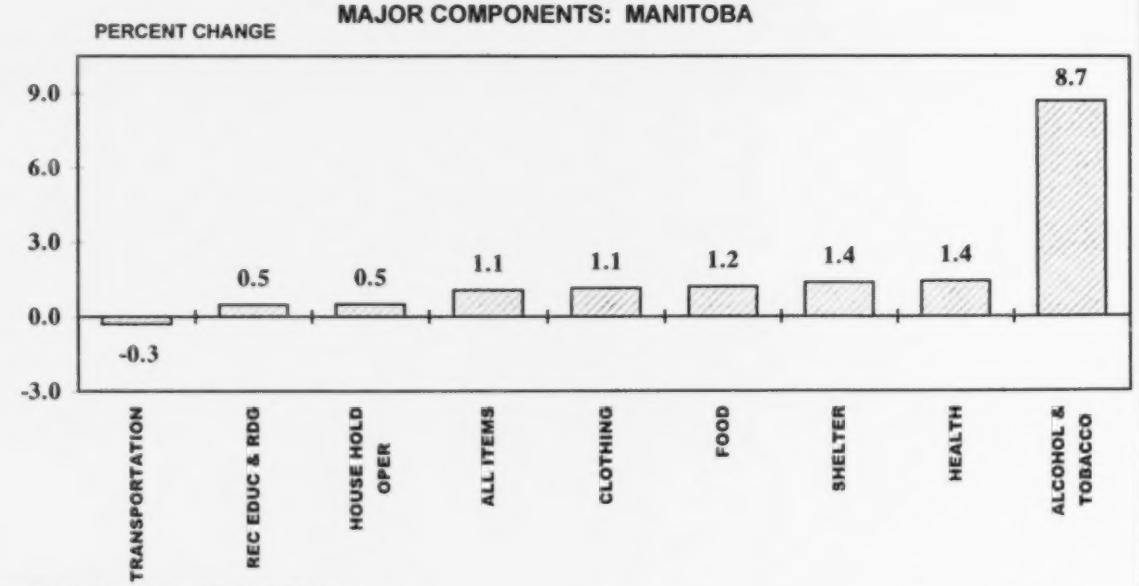


CHART 3. CONSUMER PRICE INDICES
PERCENT CHANGE FROM JUNE 02 TO JUNE 03
MAJOR COMPONENTS: MANITOBA



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

July 22, 2003

TABLE 1: CONSUMER PRICE INDICES FOR JUNE 2003

(1992 = 100)

	MANITOBA					CANADA				
	JUN 03	MAY 03	PERCENT CHANGE	JUN 02	PERCENT CHANGE	JUN 03	MAY 03	PERCENT CHANGE	JUN 02	PERCENT CHANGE
MAIN COMPONENTS:										
ALL ITEMS	124.9	125.1	-0.2	123.6	1.1	122.1	122.0	0.1	119.0	2.6
FOOD	126.7	126.8	-0.1	125.2	1.2	123.2	122.8	0.3	120.9	1.9
SHELTER	119.7	119.6	0.1	118.1	1.4	117.7	117.1	0.5	113.1	4.1
HOUSEHOLD OPERATIONS AND FURNISHINGS	120.4	120.0	0.3	119.8	0.5	114.5	114.5	0.0	114.0	0.4
CLOTHING AND FOOTWEAR	115.6	115.1	0.4	114.3	1.1	101.0	103.4	-2.3	104.2	-3.1
TRANSPORTATION	133.8	135.0	-0.9	134.2	-0.3	139.5	139.8	-0.2	134.0	4.1
HEALTH AND PERSONAL CARE	122.0	122.2	-0.2	120.3	1.4	116.8	117.1	-0.3	115.9	0.8
RECREATION, EDUCATION AND READING	126.3	126.6	-0.2	125.7	0.5	127.6	127.2	0.3	127.2	0.3
TOBACCO AND ALCOHOL	144.0	143.7	0.2	132.5	8.7	136.4	136.2	0.1	124.1	9.9
SPECIAL AGGREGATES:										
ALL ITEMS EXCL. FOOD	124.6	124.7	-0.1	123.2	1.1	121.9	121.9	0.0	118.6	2.8
ALL ITEMS EXCL. FOOD AND ENERGY	123.6	123.8	-0.2	121.9	1.4	120.2	120.4	-0.2	117.5	2.3
ENERGY	132.7	132.9	-0.2	134.9	-1.6	137.0	134.4	1.9	127.0	7.9
GOODS	121.7	122.3	-0.5	121.2	0.4	117.5	117.8	-0.3	115.6	1.6
SERVICES	128.4	128.2	0.2	126.2	1.7	127.1	126.8	0.2	122.8	3.5

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

July 22, 2003

TABLE 2: CONSUMER PRICE INDICES FOR JUNE 2003

(1992 = 100)

	ALL ITEMS					FOOD				
	JUN 03	MAY 03	PERCENT CHANGE	JUN 02	PERCENT CHANGE	JUN 03	MAY 03	PERCENT CHANGE	JUN 02	PERCENT CHANGE
MANITOBA	124.9	125.1	-0.2	123.6	1.1	126.7	126.8	-0.1	125.2	1.2
WESTERN PROVINCES										
SASKATCHEWAN	126.3	126.4	-0.1	123.9	1.9	121.6	122.1	-0.4	118.6	2.5
ALBERTA	130.1	129.4	0.5	124.1	4.8	123.2	123.3	-0.1	120.6	2.2
BRITISH COLUMBIA	120.2	120.4	-0.2	118.2	1.7	123.3	123.3	0.0	121.0	1.9
EASTERN PROVINCES										
ONTARIO	122.9	122.7	0.2	119.9	2.5	123.3	122.7	0.5	121.8	1.2
QUEBEC	118.1	118.3	-0.2	115.2	2.5	124.5	123.8	0.6	120.8	3.1
MARITIME PROVINCES										
NEW BRUNSWICK	122.1	122.1	0.0	118.6	3.0	120.8	121.4	-0.5	118.5	1.9
NOVA SCOTIA	123.6	123.5	0.1	120.1	2.9	123.3	122.9	0.3	120.1	2.7
PRINCE EDWARD ISLAND	121.5	121.9	-0.3	117.6	3.3	119.4	119.5	-0.1	117.3	1.8
NEWFOUNDLAND	120.3	120.7	-0.3	117.7	2.2	117.9	118.4	-0.4	117.8	0.1
* MANITOBA RANK			5		1			6		2

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

July 22, 2003

TABLE 3: PERCENT CHANGE COMPARISONS, MANITOBA AND CANADA

(AS OF JUNE 2003)

	(1) CHANGE FROM SAME MONTH LAST YEAR		(2) CURRENT ANNUAL RATE OF CHANGE		(3) 12 - MONTH ANNUAL RATE	
MAIN COMPONENTS	MANITOBA	CANADA	MANITOBA	CANADA	MANITOBA	CANADA
ALL ITEMS	1.1	2.6	-2.5	-2.3	2.5	3.3
FOOD	1.2	1.9	2.9	2.6	1.7	1.9
SHELTER	1.4	4.1	0.0	1.0	1.1	2.4
HOUSEHOLD OPERATIONS AND FURNISHINGS	0.5	0.4	-1.3	0.0	1.3	0.9
CLOTHING AND FOOTWEAR	1.1	-3.1	-5.0	-16.0	1.1	-1.2
TRANSPORTATION	-0.3	4.1	-15.6	-13.4	3.8	7.3
HEALTH AND PERSONAL CARE	1.4	0.8	4.0	2.4	1.4	1.2
RECREATION, EDUCATION AND READING	0.5	0.3	0.6	2.9	1.7	1.8
TOBACCO AND ALCOHOL	8.7	9.9	15.8	8.0	17.5	18.0
SPECIAL AGGREGATES:						
ALL ITEMS EXCL. FOOD	1.1	2.8	-3.5	-3.2	2.7	3.7
ALL ITEMS EXCL. FOOD AND ENERGY	1.4	2.3	0.6	0.0	2.4	3.3
ENERGY	-1.6	7.9	-34.7	-29.5	5.1	7.5
GOODS	0.4	1.6	-7.8	-7.8	2.9	3.0
SERVICES	1.7	3.5	3.2	2.9	2.0	3.7

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS
July 22, 2003

NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS THREE DIFFERENT METHODS:

(1) THE MOST COMMONLY USED METHOD OF REPORTING THE INFLATION RATE, BASED ON PERCENT CHANGE FROM THE SAME MONTH ONE YEAR AGO.

(2) PROVIDES A MEASURE OF THE CURRENT ANNUAL RATE OF INFLATION. THE GROWTH RATE OVER THE PRECEEDING THREE MONTHS IS CALCULATED AND THEN COMPOUNDED AT AN ANNUAL RATE. IT SHOULD BE NOTED THAT THESE CALCULATIONS HAVE NOT BEEN SEASONALLY-ADJUSTED.

(3) COMPARES THE AVERAGE OF THE 12 MONTHS ENDING THIS MONTH WITH THE AVERAGE OF THE 12 MONTHS ENDING ONE YEAR EARLIER.

TABLE 4: CONSUMER PRICE INDICES FOR JUNE 2003: ALL ITEMS

(1992 = 100)

	JUN 03	MAY 03	PERCENT CHANGE	(1) CHANGE FROM SAME MONTH LAST YEAR	(2) 12 - MONTH ANNUAL RATE
WINNIPEG	125.1	125.3	-0.2	1.0	2.4
WESTERN CITIES					
REGINA	127.3	127.3	0.0	2.0	3.1
SASKATOON	125.6	125.7	-0.1	1.8	3.1
CALGARY	130.7	130.1	0.5	3.5	5.1
EDMONTON	128.7	128.0	0.5	6.2	5.9
VANCOUVER	120.8	120.9	-0.1	1.5	2.5
VICTORIA	119.7	119.9	-0.2	1.6	2.8
EASTERN CITIES					
THUNDER BAY	121.8	121.6	0.2	2.4	2.9
TORONTO	123.7	123.4	0.2	2.7	3.1
OTTAWA	124.4	124.2	0.2	2.2	3.0
MONTREAL	118.1	118.3	-0.2	2.3	3.0
QUEBEC	118.8	118.9	-0.1	2.6	3.2
MARITIME CITIES					
SAINT JOHN, N.B.	121.6	121.7	-0.1	3.0	4.9
HALIFAX	122.6	122.6	0.0	2.7	4.4
CHARLOTTETOWN	120.6	121.0	-0.3	3.1	4.3
ST. JOHN'S, NFLD	120.2	120.7	-0.4	2.1	3.7
* WINNIPEG RANK (OUT OF 16 CITIES)			5	1	1

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

July 22, 2003

NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS TWO DIFFERENT METHODS:

(1) THE MOST COMMONLY USED METHOD OF REPORTING THE INFLATION RATE, BASED ON PERCENT CHANGE FROM THE SAME MONTH ONE YEAR AGO.

(2) COMPARES THE AVERAGE OF THE 12 MONTHS ENDING THIS MONTH WITH THE AVERAGE OF THE 12 MONTHS ENDING ONE YEAR EARLIER.